IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

WEDNESDAY, THE 26TH SEPTEMBER 2007 / 4TH ASWINA 1929

WP(C).No. 28137 of 2007(Y)

PETITIONER:
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1. **C.A.SALEEM, S/O.ABDU HAJI,**
   CITY CENTRE, ROUND WEST, THRISSUR - 68 001,
   RESIDING AT KAJAH MANZIL, SAW MILL ROAD,
   KOOKANCHERRY, THRISSUR - 680 007.

2. **MRS.SHAHIRA SALEEM, W/O.C.A.SALEEM,**
   KAJAH MANZIL, SAW MILL ROAD,
   KOORKANCHERRY, THRISSUR - 680 007.

BY ADV. SRI.DENIZEN KOMATH

RESPONDENTS:
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1. **FEDERAL BANK LIMITED, OPPOSITE COLLEGE**
   GROUND, M.G.ROAD, ERNAKULAM - 11,
   REP. BY ITS CHIEF MANAGER.

2. **THE CHIEF MANAGER,**
   THE FEDERAL BANK LIMITED, ASSET RECOVERY
   BRANCH, FEDERAL TOWERS, MARINE DRIVE,
   KOCHI - 31.

BY

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 26/09/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

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W.P.(C)NO.28137/2007

APPENDIX

PETITIONER'S EXHIBITS

EXT.P1:- COPY OF THE PETITIONERS OFFER PREFERRED TO THE RESPONDENT BANK DT. 14.7.06.

EXT.P2:- COPY OF THE REPLY PREFERRED BY THE CHIEF MANAGER RESPONDENT BANK DT. .3.8.06.

EXT.P3:- COPY OF THE LETTER DT. 3.8.06 ISSUED FROM THE OFFICE OF THE 1ST RESPONDENT BANK.

EXT.P4:- COPY OF THE NOTICE ISSUED UNDER SECTION 13 (2) OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002.

EXT.P5:- COPY OF THE LETTER IN WRITING OFFERING A ONE TIME SETTLMENT OF THE ACCOUNT.

EXT.P6:- COPY OF THE NOTICE UNDER SECTION 13 (4) OF THE ACT READ WITH RULE 8 OF THE RULES, DEMANDING THE AMOUNT OF RS. 33,49,439/- WITHIN 60 DAYS FROM THE DATE OF RECEIPT OF NOTICE.

EXT.P7:- COPY OF THE NOTICE ISSUED UNDER SECTION 226(3) OF I.T. ACT, 1961 TO THE PETITIONERS.

EXT.P8:- COPY OF THE OBJECTION PREFERRED BY RESPONDENT TOWARDS RESPONDENT BANK.

/TRUE COPY/

P.S. TO JUDGE

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ANTONY DOMINIC, J.

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W.P.(C) No. 28137 OF 2007 Y
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Dated this the 26th September, 2007

J U D G M E N T

Petitioners against whom proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 have been initiated, have approached this Court challenging the same. Now the petitioners submit that if a breathing time is granted, they will discharge the entire liability due to the bank. Reference is also made to Ext. P5 which according to the petitioners is one of the representations they have made with a request for enabling them to settle the liability by giving them some time. On the other hand counsel for the bank would submit that Ext. P5 was not received by the respondents.

2. Be that as it may, taking note of the submissions now made I dispose of this writ petition directing the petitioners to file a representation before the 2nd respondent requesting for instalment facility in which event the 2nd respondent shall

consider the same and pass orders thereon. Till such time further proceedings pursuant to Ext. P6 will be kept in abeyance. The representation as directed above shall be made within one week from today.

ANTONY DOMINIC
JUDGE

jan/-